



H.R. 4154 – HBCU Capital Financing Improvement Act of 2007

Floor Situation

H.R. 4154 is being considered on the floor under suspension of the rules and will require a two-thirds majority vote for passage. This legislation was introduced by Representative George Miller (D-CA) on November 13, 2007. The bill was referred to the Committee on the Education and Labor, but was not considered.

H.R. 4154 is scheduled to be considered on the floor on November 13, 2007.

Summary

H.R. 4154 raises the cap on the limitations on Federal insurance for bonds issued for Historically Black Colleges and Universities capital financing.

The aggregate principal amount of outstanding bonds insured is increased from \$375 million to \$1.1 billion, of which \$733.3 million shall be used for loans to eligible private Historically Black Colleges and Universities and \$366.7 million for loans to eligible public Historically Black Colleges and Universities.

Background

There are 118 Historically Black Colleges and Universities in the United States. According to the White House website, Historically Black Colleges and Universities enroll 14 percent of all African American students in higher education.

Cost

A CBO cost estimate is not available at this time.

Staff Contact

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